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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/826,479	04/04/2001	Howard Altarescu	17209-012	6249
54205 7590 08/08/2007 CHADBOURNE & PARKE LLP 30 ROCKEFELER PLAZA NEW YORK, NY 10112			EXAMINER DASS, HARISH T	
			ART UNIT 3693	PAPER NUMBER
			MAIL DATE 08/08/2007	DELIVERY MODE PAPER

**Please find below and/or attached an Office communication concerning this application or proceeding.**

The time period for reply, if any, is set in the attached communication.

<b>Office Action Summary</b>	<b>Application No.</b> 09/826,479	<b>Applicant(s)</b> ALTARESCU, HOWARD	
	<b>Examiner</b> Harish T. Dass	<b>Art Unit</b> 3693	

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

**Period for Reply**

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If the period for reply specified above is less than thirty (30) days, a reply within the statutory minimum of thirty (30) days will be considered timely.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

**Status**

- 1) ☒ Responsive to communication(s) filed on 19 May 2007.
- 2a) ☒ This action is **FINAL**.                      2b) ☐ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

**Disposition of Claims**

- 4) ☒ Claim(s) 1-12 is/are pending in the application.
- 4a) Of the above claim(s) \_\_\_\_\_ is/are withdrawn from consideration.
- 5) ☐ Claim(s) \_\_\_\_\_ is/are allowed.
- 6) ☒ Claim(s) 1-12 is/are rejected.
- 7) ☐ Claim(s) \_\_\_\_\_ is/are objected to.
- 8) ☐ Claim(s) \_\_\_\_\_ are subject to restriction and/or election requirement.

**Application Papers**

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on \_\_\_\_\_ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.  
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).  
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

**Priority under 35 U.S.C. § 119**

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All    b) ☐ Some \*    c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
2. ☐ Certified copies of the priority documents have been received in Application No. \_\_\_\_\_.
3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).
- \* See the attached detailed Office action for a list of the certified copies not received.

**Attachment(s)**

- |  |   |
|--|---|
| 1) <input checked="" type="checkbox"/> Notice of References Cited (PTO-892)  | 4) <input type="checkbox"/> Interview Summary (PTO-413)<br>Paper No(s)/Mail Date. _____ |
| 2) <input type="checkbox"/> Notice of Draftsperson's Patent Drawing Review (PTO-948)                                   | 5) <input type="checkbox"/> Notice of Informal Patent Application (PTO-152)             |
| 3) <input type="checkbox"/> Information Disclosure Statement(s) (PTO-1449 or PTO/SB/08)<br>Paper No(s)/Mail Date _____ | 6) <input type="checkbox"/> Other: _____  |

## **DETAILED ACTION**

### ***Claim Rejections - 35 USC § 112***

2. The following is a quotation of the first paragraph of 35 U.S.C. 112:

The specification shall contain a written description of the invention, and of the manner and process of making and using it, in such full, clear, concise, and exact terms as to enable any person skilled in the art to which it pertains, or with which it is most nearly connected, to make and use the same and shall set forth the best mode contemplated by the inventor of carrying out his invention.

Claims 1-12 are rejected under 35 U.S.C. 112, first paragraph, as failing to comply with the written description requirement. The claim(s) contains subject matter which was not described in the specification in such a way as to reasonably convey to one skilled in the relevant art that the inventor(s), at the time the application was filed, had possession of the claimed invention. The new matter "ensuring compliance of a risk transaction with a set of applicable risk". Examiner was unable find a support for this limitation in original specification. This rejection will be removed after applicant provides page number(s) in original specification where this limitation can be found.

### ***Claim Rejections - 35 USC § 103***

3. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

Claims 1-12 remain rejected under 35 U.S.C. 103(a) as being unpatentable over Wallman (US 6,360,210) in view of King et al (hereinafter King – US 5,704,045).

Re. Claim 1, Wallman discloses entering data descriptive of a risk relating to a financial transaction into a risk computer system [see entire document particularly, Abstract; C6 L14-L33], presenting the data on a communications network [C8 L48-L60; C15 L52-L56], and receiving (providing) a bid to assume the risk into the host computer [Fig. 1 (#1-8); C7 L34-L42; C8 L59-L61; C16 L59-L64]. Wallman does not explicitly disclose allocating the risk to a bidder submitting an acceptable bid for compliant transaction and auction host computer and ensuring compliance of a risk transaction with a set of applicable risk auction rules and procedures.

However, bidder submitting an acceptable bid, compliance to rules of auction and auction host server/computer are well known for example, ebay.com is well known auction host server with auction rules, which accepts bidders' request for bidding and allows the bidder to participate in auction of his/her interest. It would have been obvious at the time the invention was made to a person having ordinary skill in the art to modify the disclosure of Wallman and include bidder submitting an acceptable bid, compliance to rules of auction and auction host computer (i.e. auction system with auction host computer and method for bidder submitting an acceptable bid in compliance to auction system rules) to provide an auction or bidding system which allows the bidder to participate in any type (English, reverse, etc.) of auction of his/her interest.

King discloses risk transfer [Figure 2; col. 1 lines 28-45; col. 5 lines 45-48; also see reinsurance, underwriter, and transferring difficult to place risk], bidding (offer and counteroffer) [col. 6 lines 53-63], allocating the risk [col. 2 lines 20-29; col. 9 lines 1-8;

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also see risk diversification col. 11 line 62], and ensuring compliance of a risk transaction with a set of applicable risk auction rules and procedures [col. 6 lines 15-24; col. 10 lines 1-18; claims 1-2, 23, 42] for providing a system for transferring risks which are unique or difficult to place in existing markets.

It would have been obvious at the time the invention was made to a person having ordinary skill in the art to modify the modified disclosure of Wallman and include allocating the risk, and ensuring compliance of a risk transaction with a set of applicable risk auction rules and procedures, as disclosed by King, to provide a system for transferring risks which are unique or difficult to place in existing markets.

Re. Claim 2, Wallman discloses wherein the financial transaction relates to a credit derivatives market [Figures 2-3; C12 L25-L38; C3 L31-L39].

Re. Claims 3-4, Wallman discloses wherein the financial transaction relates to medium term or long term guarantee, and wherein the financial transaction relates to a medium term insurance. [C3 L49-L59; C7 L25-L42; C14 L25-L41; C15 L12-L25]

Re. Claims 5-6, Wallman discloses wherein the data is presented on a website via the Internet, and wherein the communications network comprises the Internet [C5 L63 to C6 L8; C8 L48-L67].

Re. Claims 7-8, Wallman discloses additionally comprising the step of basing bids upon a yield requirement, and additionally comprising the step of basing bids upon a maximum notional amount [C9 L50 to C11 L20].

Re. Claim 9, King further discloses additionally comprising the step of designating bidders (contributors) as qualified counterparties according to a predetermined set of criteria [col. 17 line 46 to col. 18 line 10] to engage in practicing risk transfer and negotiate the proposed policy. It would have been obvious at the time the invention was made to a person having ordinary skill in the art to combine the disclosures of Wallman and King to define the counterparty qualification to trade.

Re. Claims 10-12, Claims 10-12 are rejected with same rationale as claim 1.

### ***Response to Arguments***

1. Applicant's arguments filed 5/19/07 have been fully considered but they are not persuasive.

In response to applicant's argument regarding USC 112 first paragraph.

At the time of filing original specification the limitation added by the applicant "ensuring compliance of a risk transaction with a set of applicable risk auction rules and procedures" was not in applicant's possession at the time.

Specifically, it is the Examiner's position that at the time of filing the original spec, applicant was not in possession of a system that "ensuring compliance of a risk

transaction with a set of applicable risk auction rules and procedures". The specific passages supplied by applicant teaches a system that allows a user to posted on the website at the time the exposure (risk) is auctioned. This is very different from a system that ensures any type of compliance.

It is the Examiners position that one skill in the art could not been reasonably concluded based on applicable spec that the applicant has possession of this claimed invention.

In response to applicant's argument that King does not teaches "ensuring compliance of a risk transaction with a set of applicable risk auction rules and procedures", per office action secondary reference King teaches "risk transfer" (see page 4 of office action). In case of compliance to rule auction (see page 3 last paragraph), examiner took an official notice and provided an example of ebay.com. Enclose with this office action is a copy ebay.com's web pages which supports examiners position.

### ***Conclusion***

Claims 1-12 are rejected.

2. **THIS ACTION IS MADE FINAL.** Applicant is reminded of the extension of time policy as set forth in 37 CFR 1.136(a).

A shortened statutory period for reply to this final action is set to expire THREE MONTHS from the mailing date of this action. In the event a first reply is filed within TWO MONTHS of the mailing date of this final action and the advisory action is not mailed until after the end of the THREE-MONTH shortened statutory period, then the

shortened statutory period will expire on the date the advisory action is mailed, and any extension fee pursuant to 37 CFR 1.136(a) will be calculated from the mailing date of the advisory action. In no event, however, will the statutory period for reply expire later than SIX MONTHS from the mailing date of this final action.

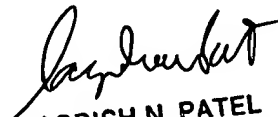
Any inquiry concerning this communication or earlier communications from the examiner should be directed to Harish T. Dass whose telephone number is 571-272-6793. The examiner can normally be reached on 8:00 AM to 4:50 PM.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, James A. Kramer can be reached on 571-272-6783. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.

Harish T Dass  
Examiner  
Art Unit 3693

8/6/07

  
JAGDISH N. PATEL  
PRIMARY EXAMINER